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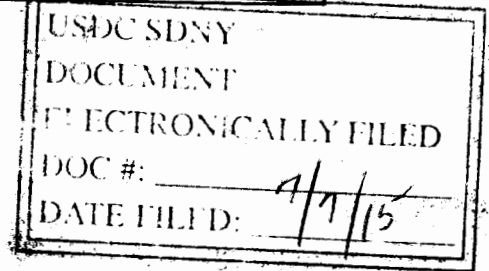
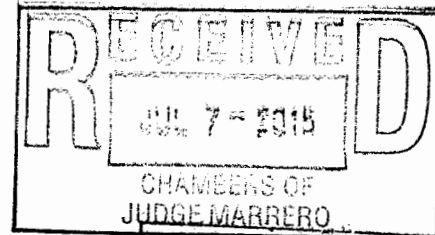
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July 7, 2015

VIA HAND DELIVERY

Honorable Victor Marrero
United States District Court
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Suite 660
New York, New York 10007-1312

Re: *In re MF Global Holdings Ltd. Sec. Litig.*,
(DeAngelis v. Corzine, et al., No. 11-cv-7866-VM)



Dear Judge Marrero:

On behalf of the Virginia Retirement System and Her Majesty the Queen in Right of Alberta, Court-appointed lead plaintiffs ("Lead Plaintiffs") in the above-captioned matter (the "Securities Action"), we are pleased to inform the Court that Lead Plaintiffs and defendants Jon S. Corzine, J. Randy MacDonald, Henri J. Steenkamp, David P. Bolger, Eileen S. Fusco, David Gelber, Martin J.G. Glynn, Edward L. Goldberg, David I. Schamis, and Robert S. Sloan (the "Individual Defendants") have agreed to a settlement of the claims in the Securities Action against the Individual Defendants, subject to Court approval for \$64,500,000 in cash (the "Individual Defendant Settlement"). If approved by the Court, the proposed settlement will resolve the Securities Action as against the Individual Defendants only.

Pursuant to the Court's Individual Practices, enclosed please find courtesy copies of the following documents that were filed with the Court today in connection with the proposed Individual Defendant Settlement: (a) Notice of Lead Plaintiffs' Motion for (I) Preliminary Approval of Individual Defendant Settlement, (II) Certification of the Individual Defendant Settlement Class and (III) Approval of Notice to the Individual Defendant Settlement Class, and (b) Lead Plaintiffs' Memorandum of Law in Support of the Motion.

Attached as Exhibit 1 to the Notice of Motion is the fully executed Stipulation and Agreement of Settlement with the Individual Defendants, and exhibits thereto which set forth the agreement of the settling parties to settle the Securities Action as against the Individual Defendants, subject to approval of the Court. The [Proposed] Order Preliminarily Approving

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Proposed Settlement with Individual Defendants and Providing for Notice (the "Preliminary Approval Order") is attached to the Notice of Motion as Exhibit 2. For the Court's convenience, we have also enclosed an extra copy of the Preliminary Approval Order. Pursuant to ECF Rule 18.4, a Word copy of the proposed order has also been emailed to the Orders and Judgment Clerk.

The proposed settlement with the Individual Defendants is in addition to the Underwriter Settlement and Commerz Settlement recently approved by the Court (ECF Nos. 964, 965) and the proposed settlement with PricewaterhouseCoopers LLP, which was preliminarily approved by this Court in an order entered on April 20, 2015 (ECF No. 902). The hearing to consider final approval of the PwC Settlement is scheduled for November 20, 2015 at 9:30 a.m. If the Court grants preliminary approval to the proposed Individual Defendant Settlement, we respectfully request that the Court schedule the hearing on the proposed Individual Defendant Settlement for the same date and time as the PwC Settlement Hearing.

We also request that the Court adopt the schedule for mailing and publication of notice to the Individual Defendant Settlement Class, and the deadlines for opting out of, or objecting to, the proposed Individual Defendant Settlement, as set forth in the Preliminary Approval Order, which is the same as that adopted in the preliminary approval order for the PwC Settlement.¹ If the Court sets the Settlement Hearing for November 20, 2015, the requested schedule for the Individual Defendant Settlement would be as follows:

Event	Date
Date for mailing of PwC/Individual Defendant Notice to the Individual Defendant Settlement Class (the "Notice Date")	August 5, 2015
Publication of the PwC/Individual Defendant Summary Notice	No later than August 19, 2015
Filing papers in support of final approval of the proposed Individual Defendant Settlement, the Plan of Allocation, and Co-Lead Counsel's motion for an award of attorneys' fees and reimbursement of expenses	October 9, 2015

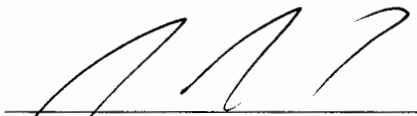
¹ Because the settlement classes covered by the two settlements are the same and a combined notice will avoid the unnecessary costs and confusion of sending and publishing two largely duplicative notices, Lead Plaintiffs propose to send a combined notice to class members addressing both the Individual Defendant Settlement and the PwC Settlement (and to publish a combined summary notice). To that end, Lead Plaintiffs have filed a separate letter motion today requesting an amendment of the preliminary approval order for the PwC Settlement that would authorize the substitution of the combined forms of notice.


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Deadline for Individual Defendant Settlement Class Members to request exclusion from the Individual Defendant Settlement Class or object to the Individual Defendant Settlement and for all class members to object to the Plan of Allocation and/or Co-Lead Counsel's motion for an award of attorneys' fees and reimbursement of expenses	October 23, 2015
Filing reply papers in support of final approval of the proposed Individual Defendant Settlement, the Plan of Allocation and Co-Lead Counsel's motion for an award of attorneys' fees and reimbursement of expenses	November 13, 2015
Settlement Hearing	November 20, 2015 at 9:30 a.m.
Postmark deadline for submitting Proof of Claim Forms	December 3, 2015

We appreciate the Court's consideration of this matter. The parties are available at Your Honor's convenience to answer any questions the Court may have.

Respectfully submitted,



Salvatore J. Graziano


Javier Bleichmar *by PPH with permission*

Enclosures

cc: Counsel of record in Securities Action
(via e-mail – letter only)

#910992

The Clerk of Court is directed to enter into the public record of this action the letter above submitted to the Court by <u>Lead Plaintiffs</u>	
SO ORDERED.	
<u>7-7-15</u> DATE	 VICTOR MARRERO, U.S.D.J.